

6507-A

COUNTERPART NO. 5 OF
13 COUNTERPARTS..

JUN 27 1972-9 42 AM

FIRST AMENDMENT TO EQUIPMENT LEASE

THIS FIRST AMENDMENT TO EQUIPMENT LEASE dated as of May 1, 1972, between TRUST COMPANY FOR USL, INC., not in its individual corporate capacity but solely as Trustee under a Trust Agreement dated as of January 31, 1972 (the "Lessor"), UNITED STATES LEASING INTERNATIONAL, INC., a California corporation, as Agent for the Lessor (the "Agent"), and SEABOARD COAST LINE RAILROAD COMPANY, a Virginia corporation (the "Lessee");

W I T N E S S E T H:

WHEREAS, the Lessor, the Lessee and the Agent have heretofore executed and delivered that certain Equipment Lease dated as of January 31, 1972 (the "Lease") providing for the lease thereunder by the Lessor to the Lessee of certain railroad equipment more fully described in the Schedules attached to said Lease; and

WHEREAS, the said Lease was filed for record in the Office of the Secretary of the Interstate Commerce Commission on February 23, 1972 and has been assigned Recordation No. 6507; and

WHEREAS, the Lessor, the Lessee and the Agent desire to amend the Lease as hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Lessor, the Lessee and the Agent hereby covenant and agree that the Lease shall be deemed to be and it is hereby amended as follows:

1. By amending Section 2.2 to read in its entirety as follows:

"2.2. The first installment of Fixed Rental for all items of Equipment delivered to and accepted by the Lessee in accordance with the provisions of Section 1.2 of this Lease shall be due and payable as follows:

<u>Items of Equipment Delivered and Accepted on or Prior to:</u>	<u>Date on Which First Installment Due</u>
June 15, 1972 (not to exceed 175 Items of Equipment)	June 30, 1972
October 16, 1972 (not to exceed 230 Items of Equipment)	November 1, 1972
February 15, 1973	March 1, 1973
May 31, 1973	June 15, 1973

The second through sixteenth installments of Fixed Rental for each Item of Equipment shall be due and payable semi-annually commencing six (6) calendar months after the respective first rent payment date for such Item of Equipment."

2. By deleting Schedules A-1 through A-5 and C attached to the Lease as executed and by substituting therefor Schedules A-1 through A-5 and C attached to this First Amendment to Equipment Lease. 7

Whenever in any certificate, letter, notice or other instrument reference is made to the Equipment Lease, such reference without more shall include reference to this Amendment.

This Amendment may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Amendment.

Except to the extent hereby amended and modified, the Equipment Lease is in all respects ratified, confirmed and approved.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers thereunder duly authorized and their corporate seals to be hereto affixed as of the day and year first above written.

(CORPORATE SEAL)

Attest:

Joanne L. Miller
Asst Secretary

TRUST COMPANY FOR USL, INC.,
as Trustee under a Trust Agreement
dated as of January 31, 1972

By

Its

Ben Manshardt

President

Lessor

(CORPORATE SEAL)

Attest:

J. S. Williams
Assistant Secretary

SEABOARD COAST LINE RAILROAD COMPANY

By

Its

Leonard G. Anderson

Treasurer

Lessee

UNITED STATES LEASING
INTERNATIONAL, INC.

(CORPORATE SEAL)

By Frank B. Smith
Its Vice President & Controller
Agent for Lessor

Attest:

James L. Miller
Asst Secretary

SCHEDULE A-1

NUMBER OF UNITS: 175 units

DESCRIPTION OF RECONSTRUCTED EQUIPMENT: 55-ton 40' single-door reconstructed cars bearing identifying numbers in the Series SCL 12300 to 12499, both inclusive; SCL 13000 to 13284, both inclusive; and SCL 26000 to 26489, both inclusive.

UNIT PRICE OF RECONSTRUCTED EQUIPMENT: \$5,835.00 per unit

TOTAL PRICE: \$1,021,125.00 for all 175 units

OUTSIDE DELIVERY DATE: July 31, 1973

DELIVER TO: SEABOARD COAST LINE RAILROAD COMPANY
(as designated by the Railroad)

RENT PERIOD: Eight (8) years commencing with the first rental payment date

FIXED RENTAL: Sixteen (16) semi-annual rental payments, in advance, at \$73,981.25 each (\$422.75 per unit)

RENEWAL RENTAL PER UNIT: 1st. year: Semi-annual renewal payments, in advance, equal to 50% of the fixed rental per unit.
2nd. year: Semi-annual renewal payments, in advance, equal to 33 1/3% of the fixed rental per unit.
3rd. & 4th. years: Semi-annual renewal payments, in advance, equal to 25% of the fixed rental per unit.

TRUSTOR: Union Trust Company of Maryland

LESSEE: Seaboard Coast Line Railroad Company - Trust No. 18

LENDER: The Hackley Union National-Bank and Trust Company

SCHEDULE A-2

NUMBER OF UNITS:	230 units
DESCRIPTION OF RECONSTRUCTED EQUIPMENT:	55-ton 40' single-door reconstructed cars bearing identifying numbers in the Series SCL 12300 to 12499, both inclusive; SCL 13000 to 13284, both inclusive; and SCL 26000 to 26489, both inclusive.
UNIT PRICE OF RECONSTRUCTED EQUIPMENT:	\$5,835.00 per unit
TOTAL PRICE:	\$1,342,050.00 for all 230 units
OUTSIDE DELIVERY DATE:	July 31, 1973
DELIVER TO:	SEABOARD COAST LINE RAILROAD COMPANY (as designated by the Railroad)
RENT PERIOD:	Eight (8) years commencing with the first rental payment date
FIXED RENTAL:	Sixteen (16) semi-annual rental payments, in advance, at \$97,232.50 each (\$422.75 per unit)
RENEWAL RENTAL PER UNIT:	1st. year: Semi-annual renewal payments in advance, equal to 50% of the fixed rental per unit 2nd. year: Semi-annual renewal payments in advance, equal to 33 1/3% of the fixed rental per unit 3rd. & 4th. years: Semi-annual renewal payments, in advance, equal to 25% of the fixed rental per unit.
TRUSTOR:	Union Trust Company of Maryland
LESSEE:	Seaboard Coast Line Railroad Company - Trust No. 18
LENDER:	Manufacturers and Traders Trust Company

SCHEDULE A-3

NUMBER OF UNITS: 130 units

DESCRIPTION OF RECONSTRUCTED EQUIPMENT: 55-ton 40' single-door reconstructed cars bearing identifying numbers in the Series SCL 12300 to 12499, both inclusive; SCL 13000 to 13284, both inclusive; and SCL 26000 to 26489, both inclusive.

UNIT PRICE OF RECONSTRUCTED EQUIPMENT: \$5,835.00 per unit

TOTAL PRICE: \$758,550.00 for all 130 units

OUTSIDE DELIVERY DATE: July 31, 1973

DELIVER TO: SEABOARD COAST LINE RAILROAD COMPANY
(as designated by the Railroad)

RENT PERIOD: Eight (8) years commencing with the first rental payment date

FIXED RENTAL: Sixteen (16) semi-annual rental payments, in advance, at \$54,957.50 each (\$422.75 per unit)

RENEWAL RENTAL PER UNIT:

- 1st. year: Semi-annual renewal payments in advance, equal to 50% of the fixed rental per unit
- 2nd. year: Semi-annual renewal payments in advance, equal to 33 1/3% of the fixed rental per unit
- 3rd. & 4th. years: Semi-annual renewal payments, in advance, equal to 25% of the fixed rental per unit.

TRUSTOR: Union Trust Company of Maryland

LESSEE: Seaboard Coast Line Railroad Company - Trust No. 18

LENDER: Dollar Savings Bank

SCHEDULE A-4

NUMBER OF UNITS:	215 units
DESCRIPTION OF RECONSTRUCTED EQUIPMENT:	55-ton 40' single-door reconstructed cars bearing identifying numbers in the Series SCL 12300 to 12499, both inclusive; SCL 13000 to 13284, both inclusive; and SCL 26000 to 26489, both inclusive.
UNIT PRICE OF RECONSTRUCTED EQUIPMENT:	\$5,835.00 per unit
TOTAL PRICE:	\$1,254,525.00 for all 215 units
OUTSIDE DELIVERY DATE:	July 31, 1973
DELIVER TO:	SEABOARD COAST LINE RAILROAD COMPANY (as designated by the Railroad)
RENT PERIOD:	Eight (8) years commencing with the first rental payment date
FIXED RENTAL:	Sixteen (16) semi-annual rental payments, in advance, at \$90,891.25 each (\$422.75 per unit)
RENEWAL RENTAL PER UNIT:	1st. year: Semi-annual renewal payments in advance, equal to 50% of the fixed rental per unit 2nd. year: Semi-annual renewal payments in advance, equal to 33 1/3% of the fixed rental per unit 3rd. & 4th. years: Semi-annual renewal payments, in advance, equal to 25% of the fixed rental per unit.
TRUSTOR:	Union Trust Company of Maryland
LESSEE:	Seaboard Coast Line Railroad Company - Trust No. 18
LENDER:	State Mutual Life Assurance Company of America

SCHEDULE A-5

NUMBER OF UNITS:	225 units
DESCRIPTION OF RECONSTRUCTED EQUIPMENT:	55-ton 40' single-door reconstructed cars bearing identifying numbers in the Series SCL 12300 to 12499, both inclusive; SCL 13000 to 13284, both inclusive; and SCL 26000 to 26489, both inclusive.
UNIT PRICE OF RECONSTRUCTED EQUIPMENT:	\$5,835.00 per unit
TOTAL PRICE:	\$1,312,875.00 for all 225 units
OUTSIDE DELIVERY DATE:	July 31, 1973
DELIVER TO:	SEABOARD COAST LINE RAILROAD COMPANY (as designated by the Railroad)
RENT PERIOD:	Eight (8) years commencing with the first rental payment date
FIXED RENTAL:	Sixteen (16) semi-annual rental payments, in advance, at \$95,118.75 each (\$422.75 per unit)
RENEWAL RENTAL PER UNIT:	1st. year: Semi-annual renewal payments in advance, equal to 50% of the fixed rental per unit 2nd. year: Semi-annual renewal payments in advance, equal to 33 1/3% of the fixed rental per unit 3rd. & 4th. years: Semi-annual renewal payments, in advance, equal to 25% of the fixed rental per unit.
TRUSTOR:	Union Trust Company of Maryland
LESSEE:	Seaboard Coast Line Railroad Company - Trust No. 18
LENDER:	State Mutual Life Assurance Company of America

SCHEDULE OF CASUALTY VALUE

CASUALTY VALUE: The following per cent of original cost to Lessor of an Item of Equipment, including all taxes and delivery charges, is to be paid on a rental payment due date pursuant to Section 11.2 of the Equipment Lease as the result of an Item becoming the subject of a Casualty Occurrence, depending upon when the Casualty Value is paid:

<u>After Rental Payment No.</u>	<u>Payable on Date and in Lieu of Payment No.</u>	<u>Casualty Value Payable Per Item [in lieu of rental payment for such item due on such date]</u>
1	2	99.625
2	3	96.875
3	4	94.250
4	5	91.500
5	6	88.375
6	7	85.000
7	8	77.000
8	9	73.000
9	10	68.750
10	11	64.375
11	12	55.250
12	13	50.375
13	14	45.250
14	15	40.000
15	16	30.125
16	At or after Rental Payment No. 16 and thereafter	15.000

STATE OF VIRGINIA)
) SS
CITY OF RICHMOND)

On this 26TH day of JUNE, 1972, before me personally appeared Leonard G. Anderson, to me personally known who being by me duly sworn, says that he is the Treasurer of Seaboard Coast Line Railroad Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

J. B. Chapman
Notary Public

My commission expires: JUL 1 1974

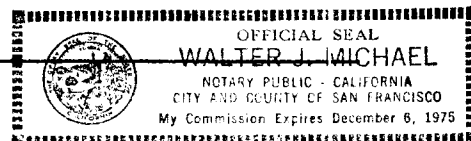
STATE OF CALIFORNIA)
) SS
CITY AND COUNTY OF SAN FRANCISCO)

On this 23rd day of June, 1972, before me personally appeared FRANK B. SMITH, to me personally known, who being by me duly sworn, says that he is the Vice President & Controller of UNITED STATES LEASING INTERNATIONAL, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Walter J. Michael
Notary Public

My commission expires: _____



STATE OF CALIFORNIA

CITY AND COUNTY OF SAN FRANCISCO

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On this 22nd day of June, 1972, before me personally appeared BEN MAUSHARDT, to me personally known, who being by me duly sworn, says that he is the President of TRUST COMPANY FOR USL, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Walter J. Michael
Notary Public

My commission expires: _____

